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Gulf+Western Industries, Inc.

DONALD ORESMAN  
EXECUTIVE VICE PRESIDENT  
GENERAL COUNSEL

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1 GULF+WESTERN PLAZA  
NEW YORK, N.Y. 10023  
212-333-3511

DEPARTMENT OF  
HUMAN RESOURCES  
AND  
GENERAL INVESTMENT

April 3, 1984

Executive Director  
Iowa Department of Water,  
Air and Waste Management  
900 East Grand  
Des Moines, Iowa 50319

Re: EPA STANDARDS APPLICABLE TO OWNERS AND OPERATORS  
OF HAZARDOUS WASTE TREATMENT, STORAGE AND DISPOSAL  
FACILITIES: CORPORATE GUARANTEE OF CLOSURE AND  
POST CLOSURE CARE

Dear Sir:

Enclosed are the following documents furnished to you in accordance with the Department's regulations regarding Gulf + Western Manufacturing Company's obligation to provide financial assurance that, at such time as any of the affected facilities close, sufficient funds will be available to insure that all hazardous waste on-site will be removed or disposed of in accordance with the regulations:

1. Corporate Guarantee by Gulf + Western Industries, Inc. of the obligations of its subsidiary, Gulf + Western Manufacturing Company.
2. Certificate of Liability Insurance.

These documents are furnished in response to the request directed to Michael J. Bauer by Mrs. Barbara Cook, P.E. in her letter dated March 13, 1984.

If you have any questions concerning the enclosed, please contact Mr. Michael J. Bauer, Associate Counsel, Gulf + Western Manufacturing Company, 26261 Evergreen Road, Southfield, Michigan 48037, telephone number (313) 355-8105.

Very truly yours,



Donald Oresman

DO/tr  
Attachments



R00307809  
RCRA RECORDS CENTER

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DEPARTMENT OF  
HEALTH AND  
ENVIRONMENT

GULF & WESTERN MANUFACTURING COMPANY

SCHEDULE OF EPA REGION I LOCATIONS

Closure and Post-Closure Costs  
For the 12 Months Beginning August 1, 1982

<u>NAME, LOCATION &amp; EPA NO.</u>	<u>CLOSURE COST</u>	<u>POST-CLOSURE COST</u>
COLLYER INSULATED WIRE 100 Higginson Avenue Lincoln, Rhode Island 02865 EPA ID NO. RID051507648	\$ 2,645	
MORSE CUTTING TOOLS 163 Pleasant Street New Bedford, Massachusetts 02742 EPA ID NO. MAD051505683	45,874	
	<u>\$48,519</u>	

GULF & WESTERN MANUFACTURING COMPANY

SCHEDULE OF EPA REGION II LOCATIONS

Closure and Post-Closure Costs  
For the 12 Months Beginning August 1, 1982

<u>NAME, LOCATION &amp; EPA NO.</u>	<u>CLOSURE COST</u>	<u>POST-CLOSURE COST</u>
ELCO-VARICIRCUITS 9268 Commerce Highway Pennsauken, New Jersey 08110 EPA ID NO. NJD069016954	\$ 4,371	
TAYLOR FORGE STAINLESS Reading Road, North Branch Somerville, New Jersey 08876 EPA ID NO. NJD063144174	7,565	
	<u>\$11,936</u>	
	=====	

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NATURAL RESOURCES

GULF & WESTERN MANUFACTURING COMPANY

SCHEDULE OF EPA REGION III LOCATIONS

Closure and Post-Closure Costs  
For the 12 Months Beginning August 1, 1982

<u>NAME, LOCATION &amp; EPA NO.</u>	<u>CLOSURE COST</u>	<u>POST-CLOSURE COST</u>
ELCO-HUNTINGDON Huntingdon Industrial Park Huntingdon, Pennsylvania 16652 EPA ID NO. PAD00409462	\$ 5,844	
BONNEY FORGE DIVISION 827-31 North Meadow Street Allentown, Pennsylvania 18105 EPA ID NO. PAD047354287	4,674	
BONNEY FORGE DIVISION-HUNTINGDON 18th and Penn Streets Huntingdon, Pennsylvania 16652 EPA ID NO. PAD0005381538	935	
	<u>\$11,453</u>	
	=====	

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SCHEDULE OF EPA REGION IV LOCATIONS

Closure and Post-Closure Costs  
For the 12 Months Beginning August 1, 1982

<u>NAME, LOCATION &amp; EPA NO.</u>	<u>CLOSURE COST</u>	<u>POST-CLOSURE COST</u>
GLASGOW INDUSTRIES 1115 Cleveland Avenue Glasgow, Kentucky 42141 EPA ID NO. KYD008964934	\$ 58,790	
TAYLOR FORGE (WOODSTOCK) 5577 Taylor Drive Memphis, Tennessee 38127 EPA ID NO. TND070769831	22,743	
G&W TAYLOR FORGE DIVISION Highway 12, W. Business Route Ackerman, Mississippi 39735 EPA ID NO. MSD067116178	29,219	
	<u>\$110,752</u>	
	=====	

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GULF & WESTERN MANUFACTURING COMPANY

SCHEDULE OF EPA REGION V LOCATIONS

Closure and Post-Closure Costs  
For the 12 Months Beginning August 1, 1982

<u>NAME, LOCATION &amp; EPA NO.</u>	<u>CLOSURE COST</u>	<u>POST-CLOSURE COST</u>
FURNITURE CITY MANUFACTURING 2555 Oak Ind. Drive, N.E. Grand Rapids, Michigan 49505 EPA ID NO. MID055850200	\$ 175,318	
FURNITURE CITY MANUFACTURING 33 State Street Middleville, Michigan 49333 EPA ID NO. MID060197662	14,049	
MICHIGAN PLATING & STAMPING 1860 Alpine Avenue, N.W. Grand Rapids, Michigan 49504 EPA ID NO. MID055850127	187,005	
G&W STAMPING DIVISION - PLANT 22 90-96 Railroad Street Mancelona, Michigan 49659 EPA ID NO. MID060178688	1,300,282	12,696
G&W STAMPING DIVISION - PLANT 23 117 South Lake Street East Jordan, Michigan 49727 EPA ID NO. MID060178092	4,814	
TAYLOR FORGE 4735 West 14th Street Cicero, Illinois 60650 EPA ID NO. ILD043905504	7,596	
BOHN ALUMINUM & BRASS - PLANT 7 1625 East Voorhees Street Danville, Illinois 61832 EPA ID NO. ILD065247355	1,753	

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 NATURAL RESOURCES

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<u>NAME, LOCATION &amp; EPA NO.</u>	<u>CLOSURE COST</u>	<u>POST-CLOSURE COST</u>
EAGLE SIGNAL DIVISION 925 Lake Street Baraboo, Wisconsin 53913 EPA ID NO. WID023146558	2,582	
BOHN ALUMINUM & BRASS - PLANT 13 Route 4, P.O. Box 387 Greensburg, Indiana 47240 EPA ID NO. IND052959640	137,968	77,763
BOHN ALUMINUM & BRASS - PLANT 16 365 West 24th Street Holland, Michigan 49423 EPA ID NO. MID020899985	45,071	14,812
	<u>\$2,264,661</u> =====	<u>\$ 114,084</u> =====

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GULF & WESTERN MANUFACTURING COMPANY

SCHEDULE OF EPA REGION VI LOCATIONS

Closure and Post-Closure Costs  
For the 12 Months Beginning August 1, 1982

<u>NAME, LOCATION &amp; EPA NO.</u>	<u>CLOSURE COST</u>	<u>POST-CLOSURE COST</u>
EAGLE SIGNAL DIVISION 8004 Cameron Road Austin, Texas 78753 EPA ID NO. TXD030314618 TEXAS SOLID WASTE REGISTRATION NO. 31265	\$ 3,144	
	<u>\$ 3,144</u>	
	=====	

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GULF & WESTERN MANUFACTURING COMPANY

SCHEDULE OF EPA REGION VII LOCATIONS

Closure and Post-Closure Costs  
For the 12 Months Beginning August 1, 1982

<u>NAME, LOCATION &amp; EPA NO.</u>	<u>CLOSURE COST</u>	<u>POST-CLOSURE COST</u>
EAGLE SIGNAL DIVISION 736 Federal Street Davenport, Iowa 52803 EPA ID NO. IAD051001337	\$ 4,044	
	<u>\$ 4,044</u>	
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GULF & WESTERN MANUFACTURING COMPANY

SCHEDULE OF EPA REGION IX LOCATIONS

Closure and Post-Closure Costs  
For the 12 Months Beginning August 1, 1982

<u>NAME, LOCATION &amp; EPA NO.</u>	<u>CLOSURE COST</u>	<u>POST-CLOSURE COST</u>
ELCO - PACIFIC DIVISION 2250 Park Place El Segundo, California 90245 EPA ID NO. CAD048340699	\$ 1,753	
H. KOCH & SONS 5410 E. LaPalma Avenue Anaheim, California 92807 EPA ID NO. CAD066146481	11,688	
	<u>\$13,441</u>	
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HEALTH AND  
HUMAN SERVICES  
ENVIRONMENT

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DEPARTMENT OF  
WATER, AIR AND  
WASTE MANAGEMENT

CORPORATE GUARANTEE FOR CLOSURE  
OR  
POST-CLOSURE CARE

EPA Identification Number: IAD051001337

Guarantee made this 3rd day of April, 1984 by Gulf & Western Industries, Inc., a business corporation organized under the laws of the State of Delaware, herein referred to as "Guarantor", to the Iowa Department of Water, Air and Waste Management ("IDWAWM"), Obligee, on behalf of our subsidiary Gulf & Western Manufacturing Company of 26261 Evergreen Road, Southfield, Michigan 48037.

Recitals:

1. Guarantor meets or exceeds the financial test criteria and agrees to comply with the reporting requirements for Guarantors as specified in 40 CFR 264.143(f), 264.145(f), 265.143(e), and 265.145(e).

2. Gulf & Western Manufacturing Company owns or operates the following hazardous waste management facilities covered by this guarantee: See attached list.

3. "Closure plans" and "post-closure plans" as used below refer to the plans maintained as required by Subpart G of 40 CFR Parts 264 and 265 for the closure and post-closure care of facilities as identified above.

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4. For value received from Gulf & Western Manufacturing Company, guarantor guarantees to IDWAWM that in the event that Gulf & Western Manufacturing Company fails to perform closure and post-closure care of the above facilities in accordance with the closure or post-closure plans and other permit or interim status requirements whenever required to do so, the guarantor shall do so or establish a trust fund as specified in Subpart H of 40 CFR Parts 264 and 265, as applicable, in the name of Gulf & Western Manufacturing Company in the amount of the current closure or post-closure cost estimates as specified in Subpart H of 40 CFR Parts 264 and 265.

5. Guarantor agrees that if, at the end of any fiscal year before termination of this guarantee, the guarantor fails to meet the financial test criteria, guarantor shall send within 90 days, by certified mail, notice to the IDWAWM Executive Director and to Gulf & Western Manufacturing Company that he intends to provide alternate financial assurance as specified in Subpart H of 40 CFR Parts 264 or 265, as applicable, in the name of Gulf & Western Manufacturing Company. Within 120 days after the end of such fiscal year, the guarantor shall establish such financial assurance unless Gulf & Western Manufacturing Company has done so.

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WASHINGTON, D.C.

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6. The guarantor agrees to notify the IDWAWM Executive Director by certified mail, of a voluntary or involuntary proceeding under Title 11 (Bankruptcy), U. S. Code, naming guarantor as debtor, within 10 days after commencement of the proceeding.

7. Guarantor agrees that within 30 days after being notified by the IDWAWM Executive Director of a determination that guarantor no longer meets the financial test criteria or that he is disallowed from continuing as a guarantor of closure or post-closure care, he shall establish alternate financial assurance as specified in Subpart H of 40 CFR Parts 264 or 265, as applicable, in the name of Gulf & Western Manufacturing Company unless Gulf & Western Manufacturing Company has done so.

8. Guarantor agrees to remain bound under this guarantee notwithstanding any or all of the following: Amendment or modification of the closure or post-closure plan, amendment or modification of the permit, the extension or reduction of the time of performance of closure or post-closure, or any other modification or alteration of an obligation of the owner or operator pursuant to 40 CFR Parts 264 or 265.

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9. Guarantor agrees to remain bound under this guarantee for so long as Gulf & Western Manufacturing Company must comply with the applicable financial assurance requirements of Subpart H of 40 CFR Parts 264 and 265 for the above-listed facilities, except that guarantor may cancel this guarantee by sending notice by certified mail to the IDWAWM Executive Director and to Gulf & Western Manufacturing Company, such cancellation to become effective no earlier than 120 days after receipt of such notice by both IDWAWM and Gulf & Western Manufacturing Company as evidenced by the return receipts.

10. Guarantor agrees that if Gulf & Western Manufacturing Company fails to provide alternate financial assurance as specified in Subpart H of 40 CFR Parts 264 or 265, as applicable, and obtain written approval of such assurance from the IDWAWM Executive Director within 90 days after a notice of cancellation by the guarantor is received by the IDWAWM Executive Director from guarantor, guarantor shall provide such alternate financial assurance in the name of Gulf & Western Manufacturing Company.

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GOVERNMENT

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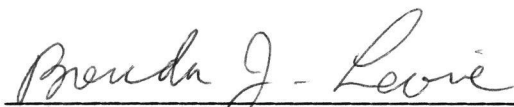
11. Guarantor expressly waives notice of acceptance of this guarantee by the IDWAWM or by Gulf & Western Manufacturing Company. Guarantor also expressly waives notice of amendments or modifications of the closure and/or post-closure plan and of amendments or modifications of the facility permits.

I hereby certify that the wording of this guarantee is identical to the wording specified in 40 CFR 264.151(h) as such regulations were constituted on the date first above written.

Effective Date: April 3, 1984



DONALD ORESMAN  
Executive Vice President,  
General Counsel and Secretary  
GULF & WESTERN INDUSTRIES, INC.



Notary Public,  
State of New York, County of New  
York.

My Commission Expires: \_\_\_\_\_

BRENDA J. LEVINE  
NOTARY PUBLIC, STATE OF NEW YORK  
No. 41-1936325  
Qualified in Queens County  
Certificate Filed in New York County  
My Commission Expires March 30, 1985